

Sources of Information

Inquiries on the following subjects should be directed to the appropriate office of the Federal Emergency Management Agency, 500 C Street SW., Washington, DC 20472.

Acquisition Services: Office of Acquisition Management. Phone, 202-646-4168.

Employment: Office of Human Resources Management. Phone, 202-646-4040.

Freedom of Information Act requests: Office of General Counsel. Phone, 202-646-3840.

For further information, contact the Office of Public Affairs, Federal Emergency Management Agency, 500 C Street SW., Washington, DC 20472. Phone, 202-646-4600. Internet, www.fema.gov.

FEDERAL HOUSING FINANCE BOARD

1777 F Street NW., Washington, DC 20006
Phone, 202-408-2500. Internet, www.fhfb.gov.

Board of Directors:

Chairman

BRUCE A. MORRISON

Members:

J. TIMOTHY O'NEILL, (2 VACANCIES)

(Secretary of Housing and Urban Development, *ex officio*)

ANDREW M. CUOMO

Housing and Urban Development

WILLIAM C. APGAR

Secretary's Designee to the Board

Officials:

Managing Director

WILLIAM W. GINSBERG

Director, Office of Communications

STEPHEN P. HUDAK

Director, Office of Information Management and Technology Support

HUNG PHAN

Director, Office of Policy, Research, and Analysis

JAMES L. BOTHWELL

Director, Office of Resource Management

BARBARA L. FISHER

Director, Office of Supervision

MITCHELL BERNIS

General Counsel

DEBORAH F. SILBERMAN

Inspector General

EDWARD KELLEY

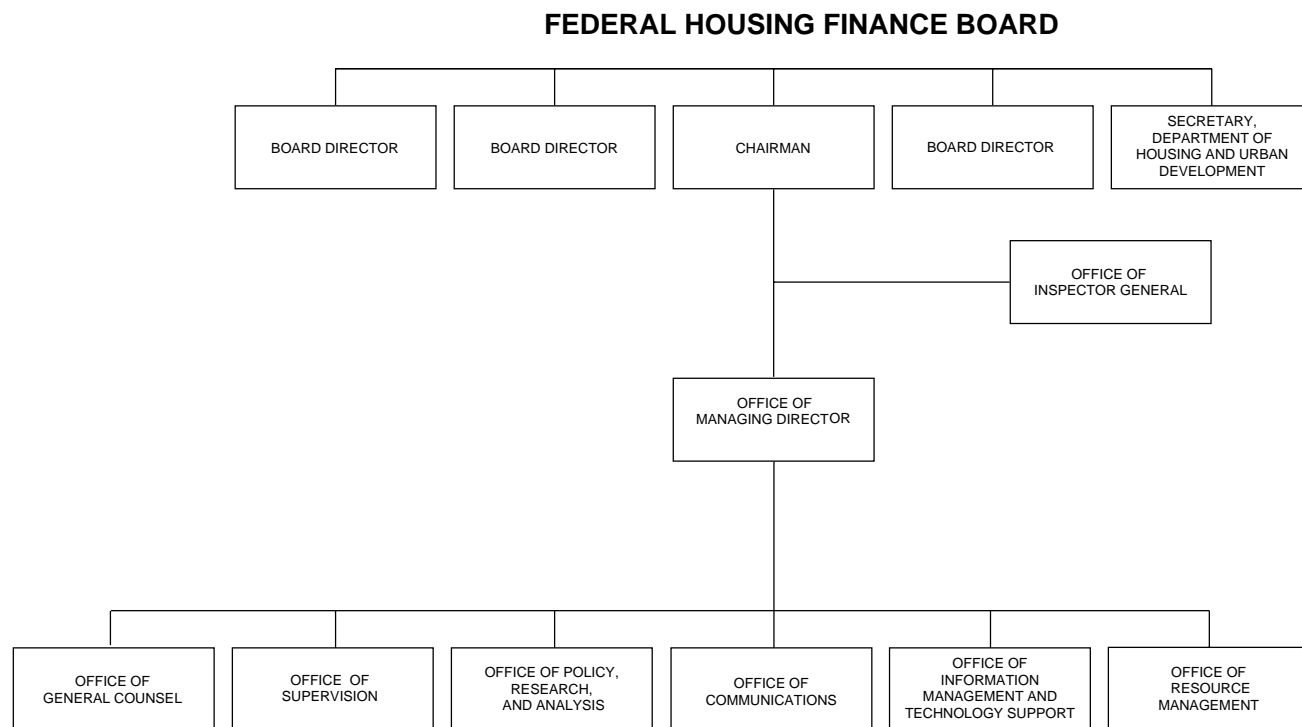
[For the Federal Housing Finance Board statement of organization, see the *Code of Federal Regulations*, Title 12, Part 900]

The Federal Housing Finance Board is responsible for the administration and enforcement of the Federal Home Loan Bank Act, as amended.

The Federal Housing Finance Board (Finance Board) was established by the Federal Home Loan Bank Act, as amended by the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) (12 U.S.C. 1421 *et seq.*), as an independent regulatory agency in the executive branch. The Finance Board succeeded the Federal Home Loan Bank Board for those functions transferred to it by FIRREA.

The Finance Board is managed by a five-member Board of Directors. Four members are appointed by the President with the advice and consent of the Senate for 7-year terms; one of the four is designated as Chairperson. The Secretary of the Department of Housing and Urban Development is the fifth member and serves in an *ex officio* capacity.

The Finance Board supervises the 12 Federal Home Loan Banks created in



1932 by the Federal Home Loan Bank Act and issues regulations and orders for carrying out the purposes of the provisions of that act. Savings associations, commercial banks, savings banks, credit unions, insurance companies, and other institutions specified in section 4 of the act that make long-term home-mortgage loans are eligible to become members of the Federal Home Loan Banks. The Finance Board supervises the Federal Home Loan Banks and ensures that they carry out their housing finance and community investment mission, remain adequately capitalized and able to raise funds in the capital markets, and operate in a safe and sound manner. The functions of the Finance Board include:

- prescribing rules and regulations governing the Bank System's capital, lending, financial management, and investment activities;
- issuing policies governing the Bank System's financial management and investment activities;
- maintaining Bank System financial and membership databases and preparing reports on a regular basis;
- overseeing the implementation of the community investment and affordable housing programs;
- conducting a biennial review of each member's community support performance;
- issuing consolidated Federal Home Loan Bank obligations which are joint and several obligations of all Federal Home Loan Banks;
- annually examining each Federal Home Loan Bank;
- requiring an independent financial audit of each Bank, the Office of Finance, the Financing Corporation, and the Bank System;
- appointing public interest directors to the board of directors of each Bank and establishing the rules by which the Banks elect the remaining directors; and
- setting standards for the review and approval of applications for Bank membership.

Regional Banks

The System includes 12 regional Federal Home Loan Banks that are mixed-

ownership Government corporations. Each Bank is managed by its board of directors, and public interest and industry directors. The Finance Board appoints the public interest directors, and the Banks conduct the election of the remaining directors.

Capital and Sources of Funds The Banks' principal source of capital is stock, which members are required by law to purchase upon joining the Bank System, and which is redeemed upon a member's withdrawal from the System. The Banks fund their lending activity through the issuance by the Finance Board of Bank System consolidated obligations, which are the joint and several liability of all the Banks. Member deposits are an additional source of funds. Bank System consolidated debt is issued by the Finance Board through the Office of Finance, the Bank System's fiscal agent. The Banks' consolidated obligations are neither obligations of, nor guaranteed by, the United States.

Operations The Banks' primary activity is extending secured loans (advances) to member institutions. Advances are generally collateralized by whole first mortgage loans and mortgage-backed securities, as well as other high-quality assets. Under the Gramm-Leach-Bliley Act, advances to community financial institutions may also be made to finance small businesses, small farms, and small agribusinesses, and advances to such members may be secured by secured small business loans and agricultural loans.

Under the Affordable Housing Program (AHP), the Banks provide subsidized advances or direct subsidies to Bank members engaged in lending for long-term owner-occupied and affordable rental housing targeted to households with very low, low, or moderate incomes. This competitive program is financed from a specified percentage of each Bank's previous year's net income. The greater of \$100 million or 10 percent of the previous year's net income is available for the program.

Under the Community Investment Program (CIP), each Bank provides advances priced at the Bank's cost of

consolidated obligations of comparable maturities plus reasonable administrative costs, to members engaged in community-oriented mortgage lending.

Financing Corporation

The Financing Corporation (FICO) was established by the Competitive Equality Banking Act of 1987 (12 U.S.C. 1441) with the sole purpose of issuing and servicing bonds, the proceeds of which were used to fund thrift resolutions. The Corporation has a three-member

director, consisting of the Managing Director of the Office of Finance and two Federal Home Loan Bank presidents.

The Financing Corporation operates subject to the regulatory authority of the Federal Housing Finance Board.

Sources of Information

Requests for information relating to human resources and procurement should be sent to the Office of Resource Management, at the address listed below.

For further information, contact the Executive Secretariat, Federal Housing Finance Board, 1777 F Street NW., Washington, DC 20006. Phone, 202-408-2500. Fax, 202-408-2895. Internet, www.fhfb.gov.

FEDERAL LABOR RELATIONS AUTHORITY

607 Fourteenth Street NW., Washington, DC 20424-0001
Phone, 202-482-6560. Internet, www.flra.gov.

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Chief Counsel
Director of External Affairs
Director of Case Management
Member
Chief Counsel
Member
Chief Counsel
Chief Administrative Law Judge
Solicitor
Executive Director
Assistant to the Executive Director
Inspector General
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Deputy General Counsel
Director of Operations and Resources Management
Assistant General Counsel For Legal Services
Assistant General Counsel for Appeals
Director, Collaboration and Alternative Dispute Resolution Program

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